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### 3. DISPLAY MEDIUM AND WRITING DEVICE

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**APPLICANT(S)-** RICOH CO LTD

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**PROBLEM TO BE SOLVED:** To provide a display medium which has a simple structure allowing manufacturing process simplification, high visibility, low power consumption, and good display stability.

**SOLUTION:** Materials or material groups whose optical characteristics are reversibly changed by the effect of an electric field are encapsulated in a plurality of microcapsules 3, and these microcapsules 3 are fixed onto an insulating substrate 1. The materials or the material groups whose optical characteristics are reversibly changed by the effect of the electric field can be defined as a dispersing liquid 4 in which a plurality of colored electrophoretic particles are dispersed in a dispersion medium having a color different from those of the electrophoretic particles.

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